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Indenture Trustee*

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric
Company

☒ Affects both Debtors

** All papers shall be filed in the Lead
Case, No. 19-30088 (DM).*

Case No. 19-30088 (DM)
Chapter 11
(Lead Case) (Jointly Administered)

**STIPULATION BETWEEN AD HOC
COMMITTEE OF SENIOR UNSECURED
NOTEHOLDERS AND BOKF, N.A.
EXTENDING TIME TO RESPOND TO THE
MOTION OF THE AD HOC COMMITTEE
OF SENIOR UNSECURED NOTEHOLDERS
TO TERMINATE THE DEBTORS'
EXCLUSIVE PERIODS PURSUANT TO
SECTION 1121(d)(1) OF THE BANKRUPTCY
CODE**

Re: Dkt. No. 2741

[No Hearing Requested]

This stipulation and agreement for order ("Stipulation and Agreement for Order") is
entered into by, on the one hand, the Ad Hoc Committee of Senior Unsecured Noteholders of

1 Pacific Gas and Electric Company (the “Ad Hoc Committee”) and, on the other hand, BOKF,
2 NA (“BOKF”), in its capacity as successor indenture trustee (the “Unsecured Notes Trustee”)
3 under the Indentures dated as of (i) March 11, 2004 (as supplemented, amended and restated),
4 (ii) November 29, 2017 and (iii) August 6, 2018 pursuant to which Pacific Gas and Electric
5 Company (the “Utility” and, together with PG&E Corporation, the “Debtors”) issued the senior
6 notes (collectively, the “Senior Notes”). The Ad Hoc Committee and BOKF are referred to in
7 this Stipulation and Agreement for Order collectively as the “Parties” and each as a “Party.” The
8 Parties hereby stipulate and agree as follows:

9 **RECITALS**

10 A. On June 25, 2019, the Ad Hoc Committee filed the *Motion of the Ad Hoc*
11 *Committee of Senior Unsecured Noteholders to Terminate the Debtors’ Exclusive Periods*
12 *Pursuant to Section 1121(d)(1) of the Bankruptcy Code* [Dkt. No. 2741] (the “Motion to
13 Terminate Exclusivity”), which is set for a hearing before the Court at 9:30 a.m. on July 24,
14 2019. The *Notice of Hearing on Motion of the Ad Hoc Committee of Senior Unsecured*
15 *Noteholders to Terminate the Debtors’ Exclusive Periods Pursuant to Section 1121(d)(1) of the*
16 *Bankruptcy Code* [Dkt. No. 2744] (the “Notice”) states that any response or objection is to be
17 filed “so as to be received by no later than 4:00 p.m. (Pacific Time) on July 16, 2019.”

18 B. Counsel for the Ad Hoc Committee and counsel for BOKF have agreed that the
19 time for BOKF to respond to the Motion to Terminate Exclusivity should be extended.

20 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE**
21 **INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS**
22 **STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE**
23 **UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE COURT TO ORDER,**
24 **THAT:**

25 1. The time for BOKF to file and serve any response or opposition to the Motion to
26 Terminate Exclusivity is extended through 4:00 p.m. (Pacific Time) on July 18, 2019.
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Dated: July 12, 2019

AKIN GUMP STRAUSS HAUER &
FELD LLP

/s/ Ashley Vinson Crawford

Ashley Vinson Crawford

*Attorneys for the Ad Hoc Committee of
Senior Unsecured Noteholders*

Dated: July 12, 2019

ARENT FOX LLP

/s/ Aram Ordubegian

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